

THE  
CASE  
OF  
Richard Thompson  
AND  
COMPANY:

With Relation to their Creditors.

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*The CASE of Richard Thomson  
and Company.*

**T**H A T we being severally possessed of considerable Estates, did upon the second day of *January* 1670, (as is frequent with other Merchants) enter into a Society among our selves, giving our joynt-Bonds for Security to all such Persons as offered Money to be deposited with Us. Many had advised, more approved of this our Undertaking, and daily confirmed us in it, by intrusting us with several summs to a great value, at the usual Interest: which they found so little cause to repent of, or suspect; that notwithstanding the Calamity which about a year after fell upon Bankers, and consequently upon so many hundreds of Persons concerned with them in the Exchequer, yet our Creditors continued the more their former Confidence in us, till in succeeding years so many others chose to imploy their Money in our hands, that the Debt must necessarily exceed our Estate, of which our Creditors could not at the same time be ignorant, yet were not distrustful. And therefore we extended our utmost industry, and fidelity, in measure to the growth of our Reputation: having imbarqued

our selves in several advantageous or profitable Trades : That of *Wine*, that of *Silk*, that to *Russia*, parts of *East-India Shipping*, the private Trade to *East-India*, *Lead-Mines*, the *Irish Manufactures*, *Exchange*, &c. omitting nothing within the compass of our ingenuity ; whereby as we were at first, so we might still be enabled to comply with our Obligations to so many worthy Persons.

Nor were our Endeavours herein unsuccessful ; but that not withstanding the difficulties which all Merchants have for these late years experienced, and which we particularly in so various Business and Adventures must necessarily have met with, we were by God's Blessing alwayes in a condition to perform with our Creditors, and in a rational prospect of far other Fortune to our selves, than hath since befallen us. So that for above five years time we chearfully and punctually comply'd with all Men, our dealing being direct, and open ; nor any visible or hidden flaw in our Credits, but we paid every one duly, whether Principal, or Interest, as demanded : nor could it in ordinary Reason have happened otherwise for the future.

For it is not easie to imagine, that Men should conspire to tear out the Planks of that Vessel whereof themselves are the Owners ; or Plunder their own Fortunes out of a Ship which themselves had freight-  
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ed; nor that the same Persons, should at the same time build up a General Credit, and destroy it.

There is indeed in all Undertakings of this kind, as in other humane Affairs, some mutual hazard: *But the Adventure of the Debtor however is much greater, and his Case much harder than that of the Creditor.*

For most Creditors do only let out to them the *Spurable*, and more *Superfluous* part of their Estates, for a certain Income: whereas the Debtor employs his *whole Time and Industry*: binds his *whole Fortune*; and which is more, *exposes all his Reputation* for Security to the Creditors Humour, or Conveniency.

But therefore the Creditor, at the same time that he receives Bond, does in the very nature of the thing enter into a *tacit Contract*, both that his Debtor may employ the Money, without which it is not to be supposed that he should pay Interest; and that himself will not joyn with the rest in so sudden and universal a Draught, as should make it impossible to discharge the Principal.

We may well call this a *Contract*, seeing although unwritten indeed, and unattested, yet is it as firm as *Humanity to the Debtor, Equity to follow Creditors*; or, setting those aside, *Truth to a Man's proper Concern*, and Security can make it.

Yet the contrary to this befalls us, at a time when we could least foresee or expect it. Our Creditors about

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November 1675, begining to run at once upon us ; and by how much we had given less Reason for their doing so, the less hopes were there to allay it by Reason.

We attempted (but in vain) to mitigate by Discourse this harsh manner of proceeding, and that not taking place, we made ready Payment, the sole satisfaction that would be admitted. To do this, we did not only exhaust all those Summs of Money which we still reserved (at detriment) by us, to have supplied the ordinary Draughts of our Creditors upon occasion, but were constrained to hale back whatsoever lay within our reach, and which had the most appearance of profit, at the greatest disadvantage and loss.

For that general Stock, which was, and had hitherto been esteemed as a grand Countersecurity to every particular Creditor, was now turned into an Argument of Jealousie, and Discredit : and we were daily ransacked and run upon with such haste and violence, as must have disordered the most responsible Person, or Society, in their private Estate and Reputation. *Where all Men push at once, who can stand single ?* It were almost impossible even to tell ready Money in that time, within which we were forced to provide it, and for those, who (if we may have leave to speak it) although of the most importunate, found it useless, and rather troublesome to them as soon as received, so far from necessary.

And



And yet in this condition we bore up from *November* to *March* following, (time enough for second Considerations, and milder Counsels) till we had paid about the sum of sixty thousand pounds, (sufficient one would have thought to have qualified and asswaged so causeless a Jealousie, and so extream a Rigour :) But the Humour not abating, and Men being the more hardened by our compliance, we were then constrained to take another Method, the most contrary to our Nature, to our Intentions, and to which nothing but the utmost necessity could have compell'd us : For we were indeed as Men stifled with the crowd of Demanders, so that there was no longer living in it, but about the 9th of *March* aforesaid we found it necessary to summon our Creditors.

We propounded to them that we should in eight Six months time, pay off the Principal without Interest, which we did upon our best computation, of what was yet possible in an Estate (not by our fault) so mangled already, and under so shatter'd a Reputation.

But this our Creditors rejected, and required the view of our Books, which we submitted to ; wherein there appeared about thirty five thousand pounds more Credits than Debts. Upon the sight of which, they not looking further into our Losses or bad Debts, but taking all for good, and the Contingent for Certain, thought it reasonable to impose upon us the paying of  
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*Interest*, and to allow us no more than *Six Six Months* to extinguish the *Principal*.

They could not have exacted any thing more plausible from us, or more suitable to our own inclinations, than not to pay one farthing less than we owed: only we were fearful, having once suffered, to enter again into Conditions that should hinder the Effect.

But to overbear us in this, they discoursed with some probability, and in much seriousness assured us that upon making so fair and speedy an Agreement, (especially since by their search in our Books, they had found nothing in the manage of our Affairs, but what was both honest, well laid, and Merchant-like) we should find the return of our former Credits, and be fortified with fresh Reputations.

This from those, who had both the power to impose their own Terms upon us, and ability to make good their own Promises, was too specious for us to distrust, and too forceable upon us to have refused:

We had before offered them freely to deliver up the whole Estate into the hands of some Trustees of their own Number, to have collected it in for the rest of the Creditors: but the *Major part* thought fit that having agreed to their Terms, and times of Payment, We who were best vers'd, and most concern'd in the Issue of the Affair, should have the care and conducting it to a Period.

And



And now we had reason to hope, after we had been induced to submit to the payment of Principal and Interest, that none would have refused to sign such fair Proposals, but that we might without disturbance have collected the Estate, which lay at Six and Sevens in a perishing Condition, for want of present management. But as we must upon all Accounts acknowledge our own Weakness; so we think we have right to say, (upon experience) with respect to others, that there are sometimes when Men have less of Reason than all other Creatures.

For it was evident, and our Books (which we had Subjected to a daily inspection) did demonstrate, that every moment of time gained or lost was a *sum of Money*; that all *delay* made us the *less responsible*; that the Estate if none took care of it, would dispose of it self, out of the reach both of the Creditors, and our selves; and that our Debtors would possess it: That there was no coming to an end, but by Agreement, which therefore the *more considerable part* of our Creditors entred into: and yet nevertheless there remained still a number sufficient to obstruct any good business of this kind: who though they knew we had drawn out all the Blood in our Veins to give satisfaction, yet would not allow us any time to restore Nature, but obstinately refused to subscribe the said Agreement: as if they accounted it a more desirable thing to have *their Will*, than

to exercise *their Understanding* ; and to execute a causeless and unprofitable *Revenge*, than to arrive at a *just Payment*.

It was three or four months time that had lapsed from the Ninth of *March*, before the greatest part of our Creditors had Signed ; but the other continued Refractory so long, until many of our Correspondents both at home, and abroad in foreign parts, took advantage thereby to delay, and some to imbezel what they had in their hands ; besides the badness of Trade, and the general Poverty, which made all Men less solvent.

We therefore, that the Estate might no longer lie as a Waif and Stray, and in right not only of our selves, and the subscribing Creditors, but even to those who neglected and opposed their own and the common Interest, took up a Resolution, whatsoever were the hazard, to encounter it, and commit our selves to the Discretion of Mankind under God's Providence.

Accordingly we undertook the management : but no sooner were we engaged, than we found our selves beset and surrounded by those that had stood out against the Agreement ; and who thought it doubtless an honest, but however a wise Design for them to be their own Carvers out of the whole Estate, now that the rest had bound themselves up to expect the times and proportions of Payment.

Our



Our first Welcom, ( and our constant Entertainment since) was by *Threats*, endeavouring *Statutes of Bankrupt*, *Arrests* : three or four Arrests sometimes, and as many *several Declarations*, for the same sum of Money, *Attachments*, *Volumns of Menacing Letters*, with a multitude of other *Affronts* and *Unkindnesses*, too long here to enumerate : It is not indeed to be described the Misery and Importunity we again lived under.

If (as it was in this Case our Duty) we defended the Estate against them, it was at a great and constant Expence, being liable to pay their Charges, besides the Principal and Interest ; which we were forced to tear out of the whole Cloth, and to spoil the whole just Distribution, in order to satisfy their particular Concern.

Now to supply this continual Flame with Fuel, we cut off the most fruitful Branches, and grabbed up the very Roots of our most profitable Trades, (for there was no doing the one without the other :) yet here also they way-laid and strove to prevent us. One of our Company (having several weeks before published a Journey for *Ireland*, and left all things here in good Order) while He went over to gather in Debts, and dispose of that Manufacture, because it was most ready at hand, of the greatest improvement, and raised the more undeserved Envy and Clamour, was Arrested at the Sea side and Imprisoned, with all the spiteful circumstances that could be contrived.

For in all these things, it seem'd their business was not more to enforce Satisfaction to themselves, than to render it impossible for others, not being contented to reap, unless they trampled all down, and made havoc.

The Sums which by this hardship they extorted from us, were very great in themselves, but in the Consequence much greater and more intolerable.

For hereby we were disabled from taking any certain Measures of our Time, or the Estate, nor could by the Improvement of one Trade ballance the Diminution in another; but were forc'd to snatch at every thing whatsoever we could wrap or rend, to be devoured by them. And others in their capacity, (but who were more disposed to Expectation and Forbearance) were induced by their Example, and with more ground of Reason and Necessity, (lest nothing should be left) to strike in with them for their Parts, and joyn in the *Oppression*,

What was thus occasioned by Consequence, was however more innocent in them; and though much, yet less prejudicial to us, than what they did by Design, and upon set-purpose.

For every Success they had against us, seeming to them as a Conquest; they were not satisfied to enjoy the fruits of their Victory, unless they proclaimed them too abroad, and in all places published the Particulars.

They



They advised others by Letters, and in their daily discourſes egged them on to proſecute us ; inſtructing them moreover how to do it in the moſt effectual manner. Nay it was come to that at laſt, ( ſuch happineſs did ſome of them take in rendring us miſerable ) that where they met with a more peaceable Creditor, they have endeavoured to buy his Claim, that they might have a Title to vex us.

They deviſed *untrue Reports*, fomented *undue Suſpicions*, and would never ceaſe till they had infected in a manner the whole Town with a Belief of our Inſufficiency : which was a good, and indeed the only way to make a future Truth of a preſent falſhood : For thoſe who deprive Men at once both of Eſtate and Reputation, may eaſily foretel what muſt follow.

And to put the laſt hand to the Accompliſhment of this Work : As they had ſuggeſted our Inſufficiency, they defamed our Intentions, (of which God is a better Witneſs) as if we had a deſign to defraud them, and all others.

Whereas by our Payment before the ſtop to above *Sixty thouſand* pounds, as is before mentioned.

By our then offering up the *remaining Eſtate* to the Creditors own *diſpoſal* and *Collection*.

By the difficulty we made afterwards to undertake this Agreement.

By the performance of it ſince under all theſe Preſſures

snres and Violence from others (when once undertaken) till we had issued near *Fifty thousand pounds* more : We have sufficiently manifested to any common *Ingenuity*, how *sincerely* we meant, and how undeservedly we suffered under those *Aspersions*.

But if Cruel Men will judge us by an Effect, of which themselves are the Cause, what defence is there against Calumny ?

And yet this our Complaint which vve make unwillingly, and not by vway of reflexion, but of necessary and plain Narrative, might have been spared and prevented, had those Worthy Gentlemen complied vvith our first Proposition, or with their own good Intentions, and the Promises they made us, who thereby prevailed with us to submit, and on their own Terms to pay the Interest as well as the Principal.

For had they but accordingly refreshed, and fed us again with moderate and seasonable Credits, (whereas most of them after the Agreement made, rather studied how to subtract and drain their Proportions before the time) we had in all probability been able either to manage, or draw in our Estate regularly to advantage, and might instead of eating our Corn in the Grass, have expected the Harvest.

But when our *Friends* at once failed us, and our *Enemies* all along pursued us, we must be, we were reduced to extremity.

We



We (if not rather they) have broken down all these most probable Trades of, &c. before mentioned, while others that build upon our *Ruines* take them up at the same instant, and manage them by those that were our *Agents*: so rational do our *Designs* yet appear, and so proper our *Instruments*.

We have drawn what we had therein back by Exchange at great damage.

Many of our Debtors broke, while we brought them under the same circumstances which obliged us to call upon them.

Others of them took this advantage upon us on purpose to defraud us.

And some delaid Payment out of their own Caution.

Nor were we able to sell our Effects at the Market-price, or upon any tollerable conditions.

Being disabled to *Buy, Sell, or Receive Debts* in, like other Men, but at *Twenty, Thirty, and sometimes Forty per Cent.* loss, besides all desperate Debts, and ordinary accidental Losses.

Our Creditors several of them, and éven such as have in 1676 received half of their Money, did still in the beginning of the Year 1677 summon us before the Lord Chancellor, to shew Cause why a Statute of Banquerupt should not issue against us, giving up our Names to the Clerks of the Office beforehand to prepare

pare it ; divulging *All* upon the *Exchange*, and through the *Countries*, *Declarations*, *Arrests*, *Actions*, &c. were our *daily Bread*, as it hath been from the beginning, and no better prospect for the future.

We could not at last have so much Credit upon the Exchange as to draw One hundred pounds upon our Correspondents beyond - Sea, on whom We could have drawn Thousands without the least shew of suspicion.

This has been, and is our Condition, tedious to relate, but much more to suffer, yet not the *hundredth* part of the usage we have met with, the which we conceal out of modesty to the Actors.

And we who were all our lives hitherto of unblemish'd Reputations, of Responsible Fortunes, and (for which we appeal to God) of Honest, Constant, Upright Intentions, were become by this means in the compass of one Year the sad Objects of common Obloquy, or Pity.

But that which most afflicts our Spirits, (if there be any distinguishable degree in so extream an Affliction in so utter a Confusion ) is to reflect upon the Favour and Patience of those worthy Persons towards us, who by the contrary proceedings of others, are for the present betrayed into the worst Condition : And would to God it were in our power yet to redress them.

But



But the Losses We have sustained, and must foresee, are such, that We our selves can scarce believe it, and therefore as yet forbear to mention them ; but so great they are, that We in faithfulness, and as the best remaining husbandry to the Body of the Creditors, are obliged to make our Retreat, and give this Account of it.

For though the usage We have generally met with hath been so *Unmerciful*, and as We think *Unreasonable*, as might corrupt Mens Nature and Principles, and tempt us to commit a Baseness not without a colour to justify it.

Yet it will be found, that what we are thus inforced to do, hath not been in fraud to our Creditors, but the better to pay every one an equal proportion as far as the Estate will reach, (if equitably and timely considered :) And to prevent those who would make private Seisures to their own use, and leave nothing for the rest, as hath been too much practised already.

**T**Hus far we had faithfully stated our Case before We withdrew, causing several Copies of it to be prepared to represent the *whole Matter* to our Creditors Consideration. But it found so little entertainment in minds freshly exasperated, that we were discouraged from making further use of it, till Time and Experience should bear witness to the Truth of what we declared, and dispose Men to another temper.

In the mean time therefore our Creditors without giving themselves, or us, any respite to deliberate of a Proposal for other satisfaction, Petitioned the Lord Chancellor upon the very same day that their Money first grew due, for a Statute of Banquerupt against us, which was soon granted; And hereby we were prevented by some days, from *tendring that Offer*, which we immediatly after made to some of the most eminent Creditors, and within a while after to the whole Body of those about *London*, at a general Meeting upon our request at *Mr. Thompson's*.

Where we besought them to accept of 6 s. 8 d. per pound, that being the uttermost which upon our best Calculation the Estate would amount to. But of that We promised the one half vvithin *Six days* after their general signing their Assent to that Proposal: And the remaining half within *Two Three Months*, the soonest that We could draw it together out of the hands of our several Correspondents.

This



This divers of our Creditors subscribed to upon the Place ; And many others vvere ready to have followed, but suspended again till they might behold a while what the effects vvould be of a new Statute taken out by some select Creditors ; And which was prosecuted vvith extraordinary *Rigour* and *Violence*.

For it is vvorth notice, that vvhereas the first Statute had been granted upon the general Petition of the Creditors ; And the Commissioners therein appointed by their common Nomination and Consent : These others procured that first to be *superseded* ; and having obtained a second Commission at their own private Application , and vvithout *Communicating* with the *Body interessed* ; Yet they quash'd that also, and had another granted. So that in *one Months* time there were no less than *three* several Commissions of Banquerupt issued out against us.

And this might naturally lead us to search into the Causes, and to demonstrate those Causes by the Effects and Proceedings of this third Commission. But neither is it our Interest nor our purpose to reproach the present Commissioners, or by reckoning up other Mens Faults to discount for our own Failings, much less is it for us to censure any single Creditor, who being all indamaged, and therefore subject to think themselves injured by us, are free to prosecute each his own Remedy according to his best judgment.

But whatsoever can be said with Truth toward the rectifying our own Reputation, or for better information of the Body of the Creditors, and to vindicate the remainder of the Estate to their use, from the danger of this Statute, that we take our selves not only allowed, but obliged to publish, yet always as Men under the restraint of our own modesty.

And therefore we shall also pass over, all the *personal Rigours* of this *third Commission* against our selves and *Families*, (with all the *Menaces*, *Contumelies*, and *Reflexions* upon us) although the like of it hath not been *usually practised*; and though even of late years there have several Cases happened of as *odious circumstances*, and where the respective sums due to particular Creditors have *been greater*, and yet all accommodated upon easier terms, without any such harshness. But if any of the Disgraces cast upon us beyond truth, or number; or if any such personal severities used or threatned, have or could possibly tend to the service of the Creditors, or to enable us to pay any one of them a greater proportion than our Proposal, We are sufficiently humbled to sit or lie down under them, and to admit any; though this be the worst Expedient for their advantage.

But as that first Run, vvas so fatal to Us and our Creditors, *shrivling* the whole Estate by those forceable *Evacuations*; And vvithdrawing on the sudden all

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Nourishment of Credit; so these second Proceedings, vvhether more or less Statutable, if continued, can only contribute to make the Remainder *dwindle* into nothing.

For in all Commissions of Banquerupt, unless We should imagine the Commissioners to be more than Men, and so self-denying that they will act against their own Interest, it is to be supposed that they will not be their own Executioners, to do any thing that may destroy their Office. But whereas it is the Creditors aim to come by their means to a speedier Conclusion, they on the contrary must intend all things whereby they may perpetuate their Power, and their Salaries.

Hence are the Examples so frequent of Estates torn in pieces, made desperate, eaten and drunk up by Commissions, but few or no Presidents where Creditors have thereby recovered more than the Debtors voluntary Proposal.

But however, were such Statutes usually carried on in the direct and most disinterested way and manner, yet the necessary Expences that accompany them, and the Charges of Law that follow after, are sufficient to consume what the honest Debtors have sav'd to make *Restitution*; and hath so far *vitiating* some, or *necessitated* others, that they have cast away all *design*, or lost all *possibility* of giving any *satisfaction*.

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As to what respects our own Case more particularly, We must do the Commissioners that right, as to confess that there hath not been within the memory of Man so frequent and diligent sitting, as hath been day by day upon this Statute ; and that We do suppose them all to be Persons of that worth as to act above the consideration of their Salaries , as how-ever that allowance is but due for their pains, and no more than necessary for the honour of their employment.

But withal it must be also acknowledged, that their so constant sitting hath occasioned so much greater Expence out of the Creditors Estate ; and that although to hold the Creditors *on*, to pursue the Statute, and *off* from Agreement to our Proposal, there hath been a pretence of mighty Discoveries, Yet in truth they have not in this almost seven Months, ( since which time we have been under a Statute ) found out in all, besides our Wives Jointures, so much as will probably defray the Law Charges, in trying to possess the Creditors of what the Estate hath no Title to.

But because it may be retorted upon us, *That all this trouble, and expence of the Statute might have been spared, had We from the first dealt clearly, and not conceal'd our Estates, our Books, and our Losses.* We shall therefore ingenuously give account of the Reason, and we hope Reasonableness of all our Doings in those three Particulars, in the same order. But if we have either in  
whole



whole or in part therein erred, We shall *confess it, ask Pardon,* and do our best to *redress it.*

As to that first of *Concealing the Estate*, We have in the former part of this *Narrative* represented the Causes that led to our Departure, which when we saw to be unavoidable, like Men rather to die than live, We set our House in order, We looked upon the sad residue of our broken Fortunes as a Legacy to *Westminster-Hall*, and would be all spent at the Barr, unless We our selves secured it for the Creditors. For if while We were yet living, till the Ninth of *March 1675*, and when We lay gasping till the 15th of *June 1677*, Men nevertheless rent the whole Estate *piece-meal* before our faces, and every one was making up his own Pack, there could nothing be expected among them, after We should be *civilly dead* (for so it is with Us) but the greatest Disorder and Confusion. We therefore considered further, that although we should be at great loss in fixing or recalling the distracted and dispersed Estate, yet it would be more valuable, and turn even so to the Creditors better account, than if they were left to rifle for it in our *Scritours*, or Ware-houses.

Hence it was that whilst We were yet of a disposing mind, and before We should be buried in a perpetual Prison, We chose, as the discreetest way, and the honestest in our deplorable Circumstances, to recollect as  
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We could the scattered Estate, and having truly computed it, to distribute it equally as far as it was capable, which We have accordingly offered in our Proposal.

And for what concerns the second Objection against us, *the concealing of our Books*, being much of the same nature with the former, We shall for further satisfaction in them both, appeal to any Considering Person disinterested, or to the Conscience of any of our Worthy Creditors; *Whether We could indeed, or ought in this to have done otherwise?* For, supposing our Books to contain the substance and sum of the Estate: The delivery of them could only be required in order to discovery wherein it consisted, and how or where it was disposed; and that discovery, to the end that the Creditors might themselves collect it in, and recover it; and it was, and is indifferent to Us, whether they pleased to do so, or to accept our Proposal, so that We might either one way or the other come to an end with them. But therefore We humbly propose these *Queries*.

First, (in that general suspicion which the Creditors have conceived, and do all along continue and still propagate (though contrary to their own Interest, and in prejudice both to the *extrinsick* and *intrinsick* value of the remaining Estate) concerning Us and our Actings) Whether they would have admitted those Books (when, or if produced) as true, authentick, and which they



they would rest by ; before that they had made experiment on each particular Article relating to our Negotiations both at Home and in Foreign parts. If (as is probable) they should not, but either all, or most, or some of them, resolve to suspect the Books, though never so exactly or faithfully kept, what nearer should We have been to a Conclusion with the Creditors notwithstanding the Delivery ? For (which puts all upon a short issue) with submission we once more demand, *Whether upon surrendring up our Books to them, would they at the same time have delivered us our Bonds, and discharged us ?* We presume, until better informed, that whatsoever any good Man might undertake in his own particular, yet that none will affirm it for so numerous a Body, with so many Minds as that of the Creditors. And therefore We leave it to any rational Man to judge, *Whether (unless all of them joyn'd in so doing) it were proper, just, or feasible for us at once to divest our selves of the whole Estate, by delivering up our Books, and to make our selves at the same time liable for the whole Estate, our Bonds remaining uncancell'd ?*

And herein we beg leave to inlarge, not for our own Interest only, but that of our Creditors, whereby it's apparent, the delivery of our Books would prove a means ineffectual to the composing our Affair, be a cause of great Feuds and Differences amongst themselves, and lessen the Estate in our hands, which we of-

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fer : For the activest Persons being once possessed thereof by Assignment and Division, the rest would be excluded to their Loss, and our certain Ruine. A most lively Instance whereof, (not tediously to enumerate, else many more might be named ) is the Case of *Mr. Edmund Hinton*, who willing to comply with the desires of his Creditors, be reputed honest, and obtain his Liberty thereby, delivered up his Books : whereupon they choose a certain number for Trustees, and by virtue of a Statute they had taken out against him, made an Assignment and Division amongst themselves, excluding divers others of his Creditors, who were justly incensed as being defeated in their proportions of the Estate, which when delivered up was esteemed about Forty five thousand pounds Good, bad *Debts* and Losses deducted, and this for the payment of Twenty Thousand Pounds Debt to those within the Commission, whereof not 10000 *l.* to this day hath been got in ; nor is there now reserved in the whole, sufficient to make up their Debt ; occasioned chiefly through private Designs, and sinister Managements by some of the Trustees to their particular gain, tho thus to the general Loss. By this means *Mr. Hinton's* Debts are unpaid, and he liable to a Goal when the remaining Creditors are pleased to exercise their will upon him. And to add to all this, he groans under a further Oppression : for upon the delivery up of his Books and Estate,



Estate, he contracted with his Creditors to allow him 12 d. in the pound out of all Monies received, towards the maintenance of his great and helpless Family ; yet could he not for above this five years time get a Warrant subscribed by them to their Treasurer, to pay him what's due, though amounting to 400 l. at the least : But was on the contrary, by some of them, clapt up close Prisoner in Execution in the Kings-Bench Prison, where he hath lain almost the above said time, before he could obtain his Discharge ; which at the last was procured by the help of his Friends, and not of his Creditors who had the Estate. This we might well hope would not need to be feared of our worthy Creditors were they not so numerous, and (those that are the ablest and fittest amongst them to be trusted herein) Persons of so much Business and Employ, that they cannot lay aside their own Affairs, rightly to manage so great a Concern as this of ours, but must rely on Agents, who we have but too much cause to suspect, will be glad of such an Opportunity to enrich themselves, by imbroyling their Employers in Law-Suits, and, according to the President here above, reduce the *Noble* we offer, to a *Moyety*, or under that sum, defrauding our just intentions to satisfy our Creditors, what now the Estate in our hands would yeild them, without their trouble, charge, or further perplex-

ity, and our selves confined close in Goals, whilst our Families be ready to starve.

There is a third Clamour against us, and not without Reason until it be answered, about the *Concealment of our Losses*.

To this We say, That they were communicated early (as well as the Case) to some of our Creditors, and of the most active in the Statute.

Secondly, That as in the former part of our Case We had declared, *that the Losses we had sustained, and must still foresee, were such as We could yet scarce our selves believe, and therefore forbore as then to mention.*

So after We came on Review to discern them more evidently, We were indeed ashamed, as in an undecent Nakedness to make them very publick.

But lastly, finding that this was in common discourse so much insisted on against us, We have caused Copies of them some while ago to be delivered to the Commissioners, and among the Body of the Creditors; by which, and the further Testimony (if required) of our Book-keepers, it may and hath appeared that We have had no less than 90000 *l.* Loss: a Terrible Sum indeed! but the greatest part of which Damage we owe to that infortunate Importunity of some Creditors. But We hope that now such of them as have been



been pleased to inveigh against us themselves, and to provoke others upon that single suggestion, of not having made out our Losses, will hence-forward abate that only pretence for their Severity, and for their suspicion of our Dishonesty.

And indeed, although We are as capable (if not more) of committing Indiscretions as any Men, and shall for ever be sensible of that Remarkable One in our first entring into such a Society; Yet shall no Man disprove, though it is in every one's power to blemish the Uprightness of our Intentions.

Have We not paid out above 100000 *l.* since *Michaelmas* 1675? Had We not Understanding and Opportunity sufficient (had our Malice been equal to theirs who suggest so ill things of us) to have gone off in the height of our Cash and Reputation? Did We use any indirect means to sollicite Mens Money into our management? If they were unadvised in offering, or we in receiving it, Yet did not our Miscarrying eminently proceed from their greater Rashness in calling it out again in so violent a manner? Have we not nevertheless in this lowest Ebb of Humane Condition, proposed to them Six shillings and eight-pence *per* pound, which We are still ready to perform if it may be accepted, *viz.* One Moyety immediately after Subscription, and the Remainder at the times aforesaid?

And

And there is yet one more pregnant Inducement to perswade them both of our Integrity, and to entertain this Motion, which is, That comparing the Sum of the Estate when the Books were first visited by the Creditors, being about 175000 *l.* and the account of our Payments since being about 50000 *l.* with the Catalogue of our Losses, being about 90000 *l.* it appears plainly that this Third Part offered by Us, is the Total of what doth or can remain for Satisfaction.

And therefore howsoever it shall please God to dispose and incline the Minds of our worthy Creditors, yet we shall have this Comfort within our own Consciences, that we have for their sakes been willing to have sacrificed Our selves up to an honest Poverty.

Yet neither do we despair, but that those honourable and worthy Persons will take the whole matter into their serious Consideration, and that they will first in their great Prudence reflect upon the devouring nature of such Statutes, whereof, besides many other Instances, Sir *Anthony Bateman* and his Brothers Cases are pregnant Evidences, Who having at first offered Eight shillings *per* pound Composition for his own Debt, and Seven and six-pence *per* pound for those Debts which He together with his Brothers were involved in; Yet the Statute hath been carried on about these Ten Years at the expence and loss of about 10000 *l.*

out



out of the Estate, and yet but one Six-pence *per* pound divided amongst the Creditors, the Contribution-money deducted.

And therefore in Conclusion we beseech them, that in right to themselves, they will make Us so far Honest Men as to receive all that we can give, before any further unavoidable Expences and unforeseen Accidents (common to Humane Affairs) may concur to deprive Them and Us of the fruits of our Just Intentions. And by this Paper We desire to stand or fall, but not to be judged by any loose words, or casual discourses.

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F I N I S.

UNITED STATES OF AMERICA

DEPARTMENT OF THE INTERIOR

BUREAU OF LAND MANAGEMENT

WATER RESOURCES DIVISION

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